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accident compensation may be adopted in our respective states by voluntary action or through permissive legislation and in a large degree compelled by statute" (p. 261). Not individual liability but insurance is necessary; and with insurance management there must be an intimate relation of shop management and the supervision of accident prevention. The employer's charge should conform to his accident record. Divergence from the form but not quite from the working of the German system lies in the recommendation that the employees should shoulder a minor part at least of the burden—this in the interest of justice, economy (the discouragement of fraudulent claims), the reduction of risk (the prevention of accidents), and the protection of the American character. The insurance system must apply to all employments and our states must enact substantially uniform laws. To get good laws will take time (no active policy is explicitly recommended.) Meanwhile employers should be encouraged to the adoption of voluntary schemes by laws that abolish the legal defense of employers who do not adopt such schemes.

The generally liberal tone of the book deserves commendation. The only important recommendation to which more radical students may take exception is that employees should pay a premium; and that touches a question, it must be confessed, which has as yet no one answer. Since the book has appeared, the plan for accident and old-age insurance of the United States Brewers' Association has been completed; representatives of the International Union of Brewery Workmen helped to prepare it, and it provides for a substantial contribution from the workmen.

The colored diagrams illustrating the results of the laws of Germany and England are so abundant and so simple that they will be welcomed by persons having use for special aids to instruction if among such persons are any who can afford to buy the book. An index, most elaborate for a brief text so plentifully interspersed with cuts, covers more than a tenth of the volume.

ROBERT F. FOERSTER.

*Harvard University.*

*La Nationalisation des Assurances.* By ETIENNE BUISSON.  
Les Documents du Socialisme, III. (Paris: Marcel Rivière et Cie. 1911. Pp. 73. 0.75 fr.)

This monograph discusses the important subject of a state

monopoly of insurance with particular reference to the attitude of socialists. Such a scheme may be supported either as a fiscal policy or as a social policy, depending upon an individual's conception of what constitutes a public service. The author holds that under the insurance contract the insured is at a great advantage in comparison with the insurer.

The actual transfer of the insurance business to the state might be made upon the basis of the net annual revenue of the companies or a verified market value of the business. Insurance is fundamentally based upon the idea of mutuality and, therefore, is by its very nature suited to become a state monopoly. A state monopoly would, it is urged, make the benefits of insurance possible to more people than at present and probably would secure its benefits at a less social cost than under the present system.

Other chapters discuss the ordinary objections to such a scheme, as, for example, the problems centering about the subject of re-insurance and the high purchase price, which might place a strain upon the national budget. Then, too, the large amount of a reserve required to support the business might introduce difficult problems of financing for the state. A very practical and serious objection would be made in the case of the mutual companies, since, in many cases, they are organized and administered without any idea of profit and also at such a cost that it would seem to be difficult for the state to duplicate this cost in its experience in conducting the business.

The monograph is unusually well written and should be read by all who are interested in the subject of state insurance.

W. F. GEPHART.

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#### NEW BOOKS

BROGGI, H. *Versicherungsmathematik*. (Leipzig: B. G. Teubner. 1911. Pp. viii, 360. 7 m.)

CARR, GARNETT, TAYLOR. *National insurance*. (London: Macmillan. 1912. Pp. xxx, 504. 6s.)

To be reviewed.

CHASE, P. *Labor, law and justice. A treatise on workmen's compensation*. (Stamford, Conn.: Bulletin Pub. Co. 1912. Pp. 132. 50c.)

An essay in which the author, basing his argument upon equal right and equal justice to all, endeavors to find an adequate solu-